

Message Text

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21

ACTION TRSE-00

INFO OCT-01 EA-06 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-01

SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00 FRB-03

INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 LAB-04 SIL-01

NEA-09 IO-10 H-02 L-02 PA-01 PRS-01 /099 W

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R 060334Z MAY 75

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 2974

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USADB

TREASURY FOR ZINMAN

E.O. 11652: ADS, DECLAS 5/6/76

TAGS: EAID, EFIN

SUBJECT: ADB ACCOUNT RELATIONSHIP WITH BIS

REF: A) TRSY CITE 75-76; B) MANILA 4721

1. INCREASE IN BIS CEILING FOR ADB DEPOSITS APPROVED AT APRIL 30
BOARD OF DIRECTORS MEETING. U.S. DIRECTOR SUPPORTED PROPOSAL.

2. BANK PROVIDED NO SATISFACTORY EXPLANATION FOR
LINK BETWEEN CEILING ON INDIVIDUAL BANK DEPOSITS
AND BIS CEILING. HOWEVER, BANK DID ENUMERATE
ADVANTAGES TO ADB OF ACCOUNT RELATIONSHIP WITH
BIS, E.G. SLIGHTLY BETTER SHORT-TERM RATES
AVAILABLE THAN WITH MOST COMMERCIAL BANKS,
WITHDRAWAL WITHOUT PENALTY ON FORTY-EIGHT
HOUR NOTICE, BIS ASSISTANCE TO ADB IN PAST
IN PLACING ADB TWO YEAR BOND ISSUES WITH
EUROPEAN CENTRAL BANKS. IN VIEW THESE
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ADVANTAGES TO ADB, U.S. DIRECTOR SUPPORTED

BANK PROPOSAL TO INCREASE DEPOSIT CEILING WITH
THAT INSTITUTION.

3. OTHER ADB MEMBER COUNTRIES SUPPORTED PROPOSED INCREASE
ALTHOUGH MANY QUESTIONED
RELEVANCE OF SPECIFIC LINK BETWEEN DEPOSIT
CEILING SFOR ADB ACCOUNT WITH INDIVIDUAL
COMMERCIAL BANKS AND ADB DEPOSIT CEILING WITH
BIS.
SULLIVAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK ACCOUNTS, BANK DEPOSITS
Control Number: n/a
Copy: SINGLE
Draft Date: 06 MAY 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: RowellE0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975MANILA05895
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750157-1136
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750578/aaaactav.tel
Line Count: 71
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 TRSY CITE 75-76, 75 MANILA 4721
Review Action: RELEASED, APPROVED
Review Authority: RowellE0
Review Comment: n/a
Review Content Flags:
Review Date: 23 JUL 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <23 JUL 2003 by BoyleJA>; APPROVED <19 NOV 2003 by RowellE0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ADB ACCOUNT RELATIONSHIP WITH BIS
TAGS: EAID, EFIN, ADB, BIS
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006